

AMENDED IN SENATE JUNE 2, 2011

CALIFORNIA LEGISLATURE—2011–12 REGULAR SESSION

**ASSEMBLY BILL**

**No. 480**

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**Introduced by Assembly Member Solorio**

February 15, 2011

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An act to amend Section ~~1765.1~~ 1760 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 480, as amended, Solorio. Insurance: ~~nonadmitted insurers. solid waste facilities.~~

*Existing law regulates solid waste facilities and requires that any person owning or operating a solid waste landfill submit evidence of financial ability to provide for the cost of closure and postclosure maintenance, except as specified. Existing law provides that if the evidence of financial ability for closure, postclosure, or corrective action is demonstrated by use of insurance, the insurance mechanism may be approved if the insurance carrier meets specified requirements.*

*This bill would specify that an issuer of an insurance policy that meets all of those specified requirements shall be eligible to provide that insurance and shall not be required to be an admitted insurer nor be required to provide the insurance through a surplus line broker.*

~~Existing law limits the ability of a surplus line broker to place any coverage with a nonadmitted insurer, as specified. In order for a nonadmitted insurer to qualify for coverage, the nonadmitted insurer is required to demonstrate financial stability, as defined.~~

~~This bill would provide that nothing in the Insurance Code prevents a captive insurer, as defined, that is licensed in at least one state of the United States and that meets the statutory requirements of any other~~

~~California statute, from issuing policies covering risks in this state pursuant to the provisions of those other California statutes.~~

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1     *SECTION 1. Section 1760 of the Insurance Code is amended*  
2     *to read:*

3     1760. (a) (1) Any person may negotiate and effect insurance  
4     to protect himself, herself, or itself against loss, damage, or liability  
5     with any nonadmitted insurer.

6     (2) *Notwithstanding any other law, an issuer of an insurance*  
7     *policy that meets all of the requirements of paragraph (2) of*  
8     *subdivision (e) of Section 43601 of the Public Resources Code*  
9     *shall be eligible to provide the insurance described in that*  
10    *subdivision. An issuer of an insurance policy pursuant to this*  
11    *paragraph shall not be required to be an admitted insurer, nor be*  
12    *required to provide the insurance through a surplus line broker.*

13    (b) Every person that effects insurance governed by this chapter  
14    shall pay the tax imposed by Part 7.5 (commencing with Section  
15    13201) of Division 2 of the Revenue and Taxation Code.

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18     **All matter omitted in this version of the bill**  
19     **appears in the bill as introduced in the**  
20     **Assembly February 15, 2011. (JR11)**  
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